

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

LR No.: 0210-02
Bill No.: Truly Agreed to and Finally Passed HB 40
Subject: Counties: Economic Development
Type: Original
Date: May 18, 2005

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND			
FUND AFFECTED	FY 2006	FY 2007	FY 2008
Total Estimated Net Effect on General Revenue Fund	\$0	\$0	\$0

ESTIMATED NET EFFECT ON OTHER STATE FUNDS			
FUND AFFECTED	FY 2006	FY 2007	FY 2008
Total Estimated Net Effect on <u>Other</u> State Funds	\$0	\$0	\$0

Numbers within parentheses: () indicate costs or losses.
This fiscal note contains 3 pages.

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2006	FY 2007	FY 2008
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2006	FY 2007	FY 2008
Local Government	\$0	\$0	\$0

FISCAL ANALYSIS

ASSUMPTION

Officials of the **Department of Economic Development** assume no fiscal impact to their department.

Oversight assumes this proposal changes the residential requirements of industrial development corporation board members in second class counties and would have no state or local fiscal impact.

<u>FISCAL IMPACT - State Government</u>	FY 2006	FY 2007	FY 2008
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	\$0	\$0	\$0
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<u>FISCAL IMPACT - Local Government</u>	FY 2006	FY 2007	FY 2008
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	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
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FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

DESCRIPTION

Under current law, members of the board of directors in industrial development corporations formed by municipalities in second classification counties must be voters and taxpayers in the municipality. This bill eliminates that requirement and allows the members to be voters and taxpayers in the county in which the municipality is located.

The bill contains an emergency clause.

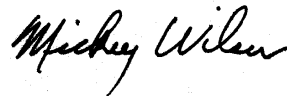
This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Department of Economic Development

NOT RESPONDING

Newton County
Johnson County
New Madrid County
Christian County
City of Neosho
City of Ozark
City of Warrensburg



Mickey Wilson, CPA
Director
May 18, 2005